

**Congress of the United States**  
**House of Representatives**  
Washington, DC 20515

July 2, 2010

The Honorable Timothy Geithner  
Secretary  
Department of Treasury  
1500 Pennsylvania Avenue, Northwest  
Washington, D.C. 20220

Dear Secretary Geithner:

We write today as Members of the Congressional Steel Caucus to request that the Committee on Foreign Investment in the United States thoroughly investigate the recently announced joint venture between Anshan Iron and Steel Group and the Steel Development Company.

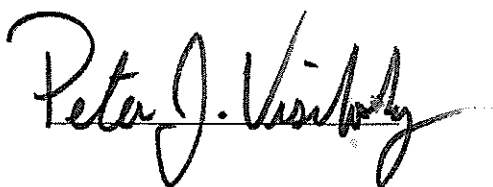
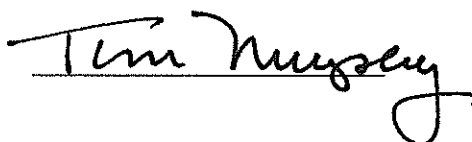
As you may know, Anshan is China's fourth-largest steel producer and the product of massive Chinese government subsidies, and we are deeply concerned that their direct investment in an American steel company threatens American jobs and our national security. We believe that this investment allows the full force and financing of the Chinese government to exploit the American steel market from American soil.

Anshan is controlled by China's Assets Supervision Commission of the State Council, and this enables the Chinese government to direct Anshan to pursue China's aims. It also enables Anshan to easily obtain subsidized financing, even in today's economic conditions, which could allow them to distort the American market and force American steelworkers to compete against a blank check.

The full details of this transaction are not known to the public, and we are concerned that it may pose national security risks as well. For example, Anshan could have access to new steel production technologies and information regarding American national security infrastructure projects.

In summary, we write on behalf of the U.S. steel industry and its American workers that are fighting every day to compete on a fair playing ground against China to ask that you fully examine all of the details of this investment to ensure that American steel is able to continue to keep our country safe and our economy strong.

Sincerely,

Handwritten signature of Peta J. Viscusi in black ink.Handwritten signature of Tim Wussery in black ink.

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